

Hindustan Media Ventures Limited

Corporate Office :
18-20, Kasturba Gandhi Marg,
New Delhi - 110 001
Ph.: 23361234, 66561234
Fax : 66561270

Ref: HMVL/CS/08/2014

21-07-2014

The Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

Scrip Code: 533217
Company Code: HMVL

Dear Sirs,


Re: Un-audited Financial Results and Limited Review Report for the quarter ended on 30th June, 2014

In terms of requirements of Clause 41 of the Listing Agreement, please find enclosed:-

- i) the Un-audited Standalone Financial Results for the quarter ended on 30th June, 2014, in the prescribed format which were approved and taken on record by the Board of Directors in its meeting held today i.e. 21st July, 2014, and
- ii) Limited Review Report of S.R. Batliboi & Co., LLP, the Statutory Auditors of the Company.

Thanking you,

Yours faithfully,
For **Hindustan Media Ventures Limited**


(Tridib Barat)
Company Secretary

Encl: As above.

CIN: L21090BR1918PLC000013

Registered Office :

Budh Marg, Patna - 800001

E-mail: corporatedept@hindustantimes.com

Ph.: 2223434, 2223772, 2223413, 2223314, 2222538

Fax : 2226120

कादम्बिनी

हिन्दुस्तान

नंदन

PART I (Rs. in Lacs except Earnings per share data)

Statement of Standalone Un-Audited Results for the quarter ended June 30, 2014

S.No.	Particulars	Three Months Ended			Year Ended
		30.06.2014 (Un-audited)	31.03.2014 (Audited)	30.06.2013 (Un-audited)	31.03.2014 (Audited)
1	Income from operations				
	a) Net Sales/Income from Operations	20,714	18,069	17,733	71,808
	b) Other Operating Income	294	319	307	1,164
	Total Income from operations (Net)	21,008	18,388	18,040	72,972
2	Expenses				
	a) Cost of materials consumed	8,681	8,076	6,845	30,044
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress	(7)	(5)	13	11
	d) Employee benefits expense	2,964	2,172	2,148	8,655
	e) Depreciation and amortisation expense	614	524	532	2,156
	f) Other expenses	5,080	4,791	5,060	19,138
	Total Expenses	17,332	15,558	14,598	60,004
3	Profit from Operations before other Income, finance costs and exceptional items (1-2)	3,676	2,830	3,442	12,968
4	Other Income	1,254	1,060	825	3,057
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,930	3,890	4,267	16,025
5a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	5,544	4,414	4,799	18,181
6	Finance Costs	242	192	73	569
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,688	3,698	4,194	15,456
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	4,688	3,698	4,194	15,456
10	Tax Expense	1,300	977	1,164	4,335
11	Net Profit from ordinary activities after Tax (9-10)	3,388	2,721	3,030	11,121
12	Extraordinary Items (Net of tax expenses)	-	-	-	-
13	Net Profit for the period (11-12)	3,388	2,721	3,030	11,121
14	Paid-up Equity Share Capital (Face value - Rs. 10 per share)	7,339	7,339	7,339	7,339
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				53,581
16.i	Earnings per share (before extraordinary items) (of Rs 10/- each)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	4.62	3.71	4.13	15.15
	(b) Diluted	4.62	3.71	4.13	15.15
16.ii	Earnings per share (after extraordinary items) (of Rs 10/- each)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	4.62	3.71	4.13	15.15
	(b) Diluted	4.62	3.71	4.13	15.15

PART II

Select Information for the quarter ended June 30, 2014

S.No.	Particulars	Three Months Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A.	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares	1,83,52,274	1,83,48,866	1,64,09,416	1,83,48,866
	Percentage of shareholding	25.01%	25.00%	22.36%	25.00%
2	Promoters and Promoter Group Shareholding				
	a) Pledge / Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	Percentage of Shares (as a % of total share capital of the company)	NA	NA	NA	NA
	b) Non Encumbered				
	Number of Shares	5,50,41,496	5,50,44,904	5,69,84,354	5,50,44,904
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	74.99%	75.00%	77.64%	75.00%



MS

	Particulars	Three Months Ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The above unaudited financial results for the quarter ended June 30, 2014, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at the meeting held on July 21, 2014. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- The Company had made an Initial Public Offering (IPO) of shares aggregating Rs. 26,999.99 lacs in July 2010. As required under Clause 43 of the Listing Agreement, the particulars of IPO proceeds and utilization thereof are as under:

A. Proceeds:

	Amount (Rs. in Lacs)
Gross proceeds of the Issue	26,999.99
(Less) Issue expenses	(1,596.82)
Net proceeds of the Issue	25,403.17

- The prospectus envisaged net proceeds of Rs 25,384.36 lacs from the IPO while the total estimated cost of Objects of the Issue was Rs 25,600.00 lacs. The shortfall of Rs. 215.64 lacs in the proceeds of the Issue and requirements of funds for the objects of the Issue was to be met through internal accruals.
- As against expected IPO proceeds of Rs. 25,384.36 lacs (net of issue related expenses) in the Prospectus, the actual net IPO proceeds were Rs. 25,403.17 lacs, due to marginal saving in Issue related expenses.
- The difference between actual proceeds of the issue and requirement of funds for the objects of IPO amounting to Rs. 196.83 lacs will be met through internal accruals.
- As on June 30, 2014, against the balance of IPO funds of Rs. 479.12 lacs to be utilized as per Prospectus, the actual amount of unutilized IPO funds were Rs. 282.29 Lacs. Pending their use for the objects of the Issue, these funds were temporarily invested in debt based mutual funds.

B. Utilization of Proceeds:

	Amount to be utilized as per Prospectus	Amount utilized till 30-06-2014	(Rs. In Lacs) Balance to be utilized as on 30-06- 2014
Setting up new publishing units	6,600.00	6,120.88	479.12
Upgrading existing plant and machinery	5,500.00	5,500.00	-
Prepayment of Loans	13,500.00	13,500.00	-
Total	25,600.00	25,120.88	479.12

- During the quarter ended June 30, 2014, based on internal technical evaluation, management has reassessed the remaining useful life of certain assets, primarily consisting of buildings, office equipments and computers with effect from April 1, 2014, consequently, the useful life of certain assets required a change from the previous estimates. Accordingly, the Company has accounted for additional depreciation charge of Rs. 70 lacs in the statement of profit and loss and Rs. 116 lacs in reserves. Had the Company continued with the previously assessed useful lives, charge for depreciation for the quarter ended June 30, 2014 would have been lower by Rs 70 Lacs and the reserves as on June 30, 2014 would have been higher by Rs 186 Lacs.
- The Company is engaged in the business of Printing and Publication of Newspapers and Periodicals and there are no other reportable segments as per Accounting Standard 17 on Segment Reporting.
- Provision for Tax includes Current Tax and Deferred Tax charge/(credit).
- Employee Stock Option details for the Company for the quarter ended June 30, 2014 are - No options were granted, vested or forfeited, however 15,662 options were exercised under "HT Group Companies - Employee Stock Option Trust Scheme" of the Ultimate Parent Company
- The CEO and CFO certificate in respect of the above results in terms of Clause 41 of the Listing Agreement has been placed before the Board of Directors.
- Previous period's/year's figures have been regrouped/reclassified wherever necessary, to correspond with those of the current quarter's classification.

For and on behalf of the Board of Directors

New Delhi
July 21, 2014

Shobhana Bhartia
Chairperson



Limited Review Report**Review Report to
The Board of Directors
Hindustan Media Ventures Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Hindustan Media Ventures Limited** ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

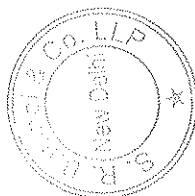
For S.R. BATLIBOI & CO. LLP**ICAI Firm registration number: 301003E**

Chartered Accountants

**per Tridib Basu**

Partner

Membership No.: 17401



Place: New Delhi

Date: 21 July, 2014